

# Sanlam Umbrella Fund

**Quotation Request** (For use only by accredited intermediaries with a FAIS procedure independent from Sanlam)

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| **Name of Client Solutions Specialist/Consultant currently assigned to intermediary:** |  |

*Personal Information (PI) requested in this form is mandatory for operational and administrative processes, and to comply with regulatory requirements. If the mandatory information is incomplete, your request may not be processed. Sanlam Life Insurance Limited will take reasonable steps to ensure that the PI collected on this form is processed responsibly, kept safe and confidential, and does not unjustifiably infringe your privacy. You can read the Sanlam Privacy Notice on*[*https://www.sanlam.com/legal/pages/sanlams-privacy-policy.aspx*](https://www.sanlam.com/legal/pages/sanlams-privacy-policy.aspx)*; it can be sent to you on request.*

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| **Section A: Employer Information (Compulsory)** | | | | | | | | | | | | | | | | |
| Date requesting quotation | | | | | |  | | | | | | | | | | |
| Name of Business & Business Entity  *(e.g. Pty Ltd / CC)* | | | | | |  | | | | | | | | | | |
| Physical Business Address | | | | | |  | | | | | | | | | | |
| If national operation, provide geographical split of members | | | | | |  | | | | | | | | | | |
| Nature of business & Type of industry | | | | | |  | | | | | | | | | | |
| Do the employees belong to Union / Bargaining Council? | | | | | | Yes  No | | **NB:** If YES, please note that exemption will need to be obtained by the Employer | | | | | | | | |
| Details | | | | | |  | | | | | | | | | | |
| Name Employer contact person | | | | | | Cell number | | | | | Office Tel number | | | | | |
|  | | | | | |  | | | | |  | | | | | |
| E-mail address | | | | | |  | | | | | Fax number | | | |  | |
| Salaries to be quoted | | | | | |  | | | | | | | | | | |
| Total number of employees | | | | | |  | \* Total number of eligible employees | | | | | | | | |  |
| *\*Please note: All new eligible employees who enter service on or after the commencement date must be registered as members of the Fund with the administrator.* | | | | | | | | | | | | | | | | |
| Specify categories of members being excluded | | | | |  | | | | | | | | | | | |
| Is weekly paid staff included? | | | | |  | | **NB:** If YES, provide annual salaries for these members. If not provided please indicate factor (52/26) that must be used | | | | | | | | | |
| Are we taking over the life cover of existing and pending disability claims? (supply details, including date of disability) | | | | | | | | Yes  No | | | | | | | |
| Are Contract workers included? | | | | | | | | Yes  No | | | | | | | |
| **Conditions for contract workers:**   * Contract period must cover a minimum of 12 months * Contract workers quoted for may not exceed 10% of permanent staff * Contract workers are subject to a maximum benefit of 2x annual salary for Lump Sum Disability Insurance * The Income Disability Insurance benefit will only be paid to the earlier of the end of the contract period or the Normal Retirement Age/benefit cessation age or recovery * A minimum waiting period of 3 months will apply for all benefits (including Group Life Insurance and Funeral Benefit) but only in respect of natural cause, illnesses and suicide. Only claims due to accidents will be paid during this waiting period. * The conversion option OR Flex cover will not apply to contract workers * If the potential Participating Employer is part of an existing association, the default investment strategy and Insurer must be line with that of the association. | | | | | | | | | | | | | | | |
| Do you require a quotation for associated entities? | | | | | Yes  No | | **NB:** Please read the document for more information. [Associated entities](https://seb-news.sanlam.co.za/wp-content/uploads/2020/05/Associated-Groups_Flash-Facts_April-2020.pdf) | | | | | | | | | |
| Number of pay points | | | | |  | |  | | | | | | | | | |
| Are all members residing in SA? | | Yes  No | | | Number of members residing outside the borders of SA? | | | | | | | | |  | | |
| If NO - specify countries members are residing in | | | | |  | | | | | | | | | | | |
| Are any non-SA citizens included in the quotation? | | | | | | Yes  No | | | **NB:** If yes, provide actual date of birth for these members | | | | | | | | |
| **Type** of fund | | | | | |  | | | | | | | | | | | |
| Is the employer establishing a retirement fund for the first time? | | | | | | Yes  No | | | **NB:** If no, please complete **Section C: Take-over of existing fund**. | | | | | | | | |
| **Benefit design option** (Please select **ONE** of the options listed below) | | | | | | | | | | | | | | | | | |
| **Option required** | | | | **Indicate option required** | | | | | | | | | | **Default Investment Strategy** | | | |
| Unity Option | | | |  | | | | | | | | | | Sanlam Unity Strategy | | | |
| Standard Option | | | |  | | | | | | | | | |  | | | |
| Comprehensive Option | | | |  | | | | | | | | | |  | | | |
| **Please note:** If no default investment strategy is selected, Sanlam Lifestage will be used as the default investment strategy. | | | | | | | | | | | | | | | | | |
| Special arrangements within the Comprehensive Option\*\* | | | | Comprehensive Plus (min R20mil AUM) | | | | | | | | | Tailored Default Lifestage Strategy (min R50mil AUM) | | | | |
|  | | | | Investment Exception (min R75mil AUM) | | | | | | | | | | | | | |
| \*\* Please indicate the chosen portfolios on the relevant annexure, i.e. COA Annexure 2, Comprehensive Plus application form. | | | | | | | | | | | | | | | | | |
| Investment Consultant appointed | | | | Yes  No | | | | | | | | | | | | | |
| Agreed fee for service (max. 0.4% excl. VAT): | | | | % of assets | | | | | | |  | | | | | | |
| Preferred Insurer for risk | | | | |  | | | | | | | | | | | | |
| Comments | | | | |  | | | | | | | | | | | | |

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| **Cost** | **Inclusive** | | **Exclusive** |
| Operating expenses |  | |  |
| **Group insurance:** | | | |
| Death benefits |  | |  |
| Reinforced Life insurance |  | |  |
| Spouse’s Life insurance |  | |  |
| Income Disability insurance |  | |  |
| Critical Illness insurance |  | |  |
| Funeral Benefit |  | |  |
| **Method of costing for administration and consulting fees for Standard and Comprehensive Option** | | | |
| Administration fees | |  | |
| Consulting fees | |  | |
| *Please note: If the chosen method of costing is “% of assets under management”, then both administration fees and consulting fees has to be expressed as a % of assets under management.* *Fund operating expenses will be recovered from member shares outside of the monthly contribution receipting cycle.* | | | |

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| **Section B: Intermediary Information** | | | |
| **Brokerage Name:** |  | | |
| **Intermediary** Name |  | | |
| **Note:** The intermediary’s FSP licence must allow them to market and provide advice relating to pension fund benefits according to the FAIS Act (No 37 of 2002). | | | |
| **For Sanlam Umbrella Fund quotations** | | | |
| Is the intermediary offering a discount on the standard consulting fee? |  | *If “yes” - supply details below* | |
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| **For Sanlam Unity quotations** | CFA consulting fee is 0.50% of salaries  (unless otherwise authorised) | |  |

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| **Section C: Take-over of existing fund** | | | |
| Name of existing fund |  | | |
| Current total fund value  ***NB:***   * *This has an effect on admin. Fees* * *This may also affect the Retirement Savings Cost Disclosure of the employees* | | Select name of Previous Insurer/ Administrator | If “*other*” previous administrator was selected, please supply name |
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| Reason for change |  | | |

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| **Section D: Benefits (the minimum requirement for insured benefits is 10 members per insured benefit)** | | | | | | | | | |
| 1. | **Categories** *(insert description if applicable)* | |  |  | |  | |  | |
|  | 1.1 Member Contributions: | | % | % | | % | | % | |
|  | 1.2 Employer Contributions: | | % | % | | % | | % | |
|  | The minimum net monthly member plus employer contribution rate is 5% of salaries and is **subject to the net employer contribution rate being positive for all members.** | | | | | | | | |
| 2. | **Normal Retirement Age** | |  |  | |  | |  | |
| 3. | **Death Benefits** *(Combined Core plus Flex Cover may not exceed 15 x annual salary)* | | | | | | | | |
|  | 3.1 Option to continue to age 70  (if selected it will apply to Core + Flex, Spouses and Funeral where applicable) | |  | | | | | | |
|  | 3.2 **Core Life insurance** *(Core Cover may not exceed 10 x annual salary)* | | Multiple of salary | | | | | | |
|  | 3.2.1 Approved (under Fund): | |  |  | |  | |  | |
|  | 3.2.2 Unapproved (separate policy): | |  |  | |  | |  | |
|  | 3.3 **Reinforced Life insurance** | |  |  | |  | |  | |
|  | 3.4 **Flexible Life insurance** *(Minimum of 50 members are required)* | | | | | | | | |
|  | 3.4.1 Approved (under Fund): | |  |  | |  | |  | |
|  | 3.4.2 Unapproved (separate policy) | |  |  | |  | |  | |
| 4. | **In the event of Income Disability insurance/Temporary Income Disability insurance** | | | | | | | | |
|  | 4.1 Continuation of life cover during disability  (compulsory supplementary benefit if PHI/TTD is selected) | |  |  | |  | |  | |
|  | 4.2 Growth on death benefits  (compulsory supplementary benefit if PHI includes growth) | |  |  | |  | |  | |
|  | *Please note: The growth rate will increase at a rate equal to the selected disability increase growth rate subject to a maximum between the lesser of 10% or the increase in the Consumer Price Index.* | | | | | | | | |
| 5. | **Provide Universal Education Protector benefit?** (please note this benefit is only available if SGR has been selected) | | Yes  No | | | | | | |
| 6. | **Are we** **taking over the life cover of existing and pending disability claims**? *(supply details, including date of disability)* | |  | | | | | | |
| 7. | **Conversion Option** | |  | | | | | | |
| 8. | **Accident insurance - Death** | |  | | | | | | |
|  | *50% or 100% of core Life Insurance* | |  |  | |  | |  | |
| 9. | **Lump Sum Disability insurance** *(Cover cannot exceed the death cover.)*  *NB! Your lump sum disability is a rider benefit of the Core Life insurance; therefore, you are restricted to the exact same choice as in section D.3.2 (approved/unapproved).* | | | | | | | | |
|  | 9.1 | Approved (under Fund): |  |  | |  | |  | |
|  | 9.2 | Unapproved (separate policy) |  |  | |  | |  | |
|  | 9.3 Conversion Option | |  | | | | | | |
| 10. | **Spouse’s Life insurance**  *Marital status of members plus DOB of spouses to be provided at quotation stage*  *(Continuation of spouse cover during employee’s disability and growth are automatically included if applicable to death cover of employee. Premiums continue.)* | |  |  | |  | |  | |
|  | 10.1 Conversion Option | |  | | | | | | |
| 11. | **Income Disability insurance** | |  |  | |  | |  | |
|  | 11.1 Waiting Period | |  |  | |  | |  | |
|  | 11.2 Conversion Option | |  | | | | | | |
|  | 11.3 Growth Rate for Income Benefits | |  | | | | | | |
|  | 11.4 Waiver of Contribution | |  | |  | |  | |  |
|  | **Please note:** The options “Employer & Member contribution” and “Specified %” are only available upon receiving motivation which is subject to approval by the insurer. | | | | | | | | |
|  | **NB:** If no disability has been selected, please indicate if Income Disability is provided outside the umbrella. | | Yes  No | | | | | | |
|  | If Yes, must continuation of Life Insurance (core + flex), Spouses Life Insurance, and Critical Illness (if selected on this quote) during disability apply? | | Yes  No | | | | | | |
|  | If Yes, must growth apply? | | Yes  No | | | | | | |
| 12. | **Provide Medical Aid Premium Waiver benefit**  *(please note this benefit is only available if SGR has been selected)* | | Yes  No | | | | | | |
| 13. | **Provide Salary Refund benefit** | | Yes  No | | | | | | |
|  | 13.1 What additional percentage must be insured over and above the salary? | |  | | | | | | |
| 14. | **Temporary Income and Lump Sum Disability insurance** | |  |  | |  | |  | |
| 15. | **Critical Illness insurance** (Continuation of cover during disability and growth on critical illness benefit is automatically included if PHI applies with growth) | |  |  | |  | |  | |
|  | 15.1 | Multiple of Salary |  |  | |  | |  | |
| 16. | **Funeral Benefit**  *Note: The intermediary’s FSP licence requires SUB Fund Category A (Funeral)1/1 to allow them to market and provide advice relating to Funeral Benefits.* | |  | | | | | | |
| 16.1 | | Number of Units for quotation purposes  *(min 6 units, max 70 units)* |  |  | |  | |  | |

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| **Section E: Benefits *(as proposed)* and tender request for Unity option** | | | | | | |
| 1. | **Categories** *(insert description if applicable)* | |  |  |  |  |
|  | 1.1 Member Contributions: | | % | % | % | % |
|  | 1.2 Employer Contributions: | | % | % | % | % |
| 2. | | Life and Lump Sum Disability insurance |  | | | |
| 3. | | Funeral Benefit  *(Note: Funeral Benefit amounts for ringfenced groups are fixed)* |  | | | |
| 3.1 Cost of Funeral Benefit | | | employer’s contributions | | | |
| 4. | | Normal Retirement Age  *(will be 65 unless otherwise stipulated)* |  | | | |